present there are no directors under this category.

(b) Government have already initiated necessary steps for filling up these vacancies.

Waiving of Loan to England Based Gurudwara

2005. SHRI AAS MOHAMMAD: Will the Minister o£ FINANCE be pleas ed to state :

(a) whether Government have waived the loan worth eight crores of ruppes to Shri Gurusingh Sabha Gurudwara in England;

(b) if so, the reasons for waiver alongwith the amount waived; and

(c) what was the purpose of the loan and when was it waived ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKHAR MURTHY) : (a) *to* (c) Presumably ths Hon'ble Member is referring to the waiver of loan amount worth Rs. 8.0 crores to Shri Guru Singh Sabha Gurudwara in England. In this connection, it may be stated that in the absence of relative information with regard to the name of bank and branch with whom the said borrower might be maintaining accounts, the required information is being called for from the Indian banks having overseas operations and the same will be laid on the Table of the House to the extents available.

Black Mor*y in Film Industry

2006. SHRI KANAKSTNH MOHAN-SINH MANGROLA: WiH the Minister of FINANCE be pleased to state:

fa) whether Government have made any assessment of the ro'e of black money in film industry;

(b) if so, what are the details thereof: and

(c) the steps taken or proposed to be taken bv Government to check the black money finding its way into the film industry ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKHAR MURTHY) : (al No, Sir.

(b) Does not arise in view of (a) above.

(c) Whenever information regarding tax evasion by any assessee from this sector is received, appropriate inquiries by way of survey, search or other investigation is taken up. At the same time, assessments in the cases of film industry are made after proper inquiries and investigations.

World Economic Forum Meet

2007. B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that renowned economists from World over have opined that high Ievel of foreign exchange reserves in India do not reflect necessarily a healthy balance of payment situation and whether such reserves have been built-up by portfolio invetments by overseas investors rather than any substantial increase in exports;

(b) whether it is also one of the views expressed in World Economic Forum Meet that the contemplated liberalisation of consumer goods import is uncalled for as the growth in imports was already much higher than indicated by the growth in industrial production; and

(c) what are the suggestions expressed of the World Economic Forum meet which Government proposes to take up for consideration to re-orient its fiscal policies ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRT M. V. CHANDRASHEKHAR MURTHY) : (a^ No, Sir. Renowned economists have not opined that high level of foreign exchange reserves dr> not reflect a heafthv balance of payment situation. Country's foreign rurrencv reserves which are at a level of about $ 19.4 billion havs been built-up bv reduction in current account deficit and •ncrease in non-debt creating capital inflows. During the vear 1992-93 and 1993-94, net cumulative portfolio investment;: were only $ 1.6 billion in total net capital account inflows of $ 13.4 billion.

(b) No, Sir.

fc) Government considers all the views from national and international sources in framing its exim policy.

Total Amount of »H Nationalised Banks in Default

LOOS. SHRI P. UPENDRA :
SHRI CHIMANBHAI MEHTA :
SHRI TRTLOO NATH CHA-TURVEDI :
DR. MURLI MANOHAR IOSHI:

Will the Minister of FINANCE be pleased to state :

(a'I what is the total amount of all nationalised banks as on 31st March. 1994 which is in default together with the amount which have become irrecoverable and what percentage do these constitute to the lending business of these banks;